

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:

JOSE ANTONIO CORREA ORTIZ
WANDA IVETTE SERRANO RAMOS
DEBTOR(S)

CASE 11-00543-BKT
CHAPTER 13

TRUSTEE'S REPORT ON CONFIRMATION

1. A meeting of creditors pursuant to Section 341 was held on **March 01, 2011**. The meeting was (was not) duly attended by debtor(s) and their attorney.
2. The liquidation value of the estate has been determined to be: TBD
3. With respect to the attached payment plan:

AMENDED PLAN DATE: March 07, 2011

PLAN BASE: \$120,000.00

TRUSTEE'S COMMENTS AND RECOMENDATIONS DATED: 3/8/2011

FAVORABLE

UNFAVORABLE

1. FEASIBILITY 11 USC § 1325(a)(6):
As per MOR for January 2011 this plan is not feasible. Business had a negative income of \$838.13.
2. INSUFFICIENTLY FUNDED § 1325(b) :
To pay priorities.
3. UNFAIR DISCRIMINATION § 1322(b):
4. FAILS LIQUIDATION VALUE TEST § 1325(a)(4):
Debtors to explain how they reached to the values listed in Schedule A. Submit appraisals since comparables are not helpful.
5. FAILS DISPOSABLE INCOME TEST § 1325(b)(1)(B):
6. DOES NOT PROVIDE FOR SECURED CREDITOR § 1325(a)(5):
7. OTHER:
Plan to specify that funds for account receivable will be devoted in addition to plan base. Also, debtors to submit Federal & State Federal Tax Returns for year 2010, CRIM for year 2009 and evidence of closing of corporation on December (JC Air Conditioning and General Contractor).

NOTICE: This report anticipates Trustee's position as per 11 USC § 1302(b)(2) a copy of which has been served upon counsel for debtor(s). Copies are available to parties in interest at the Trustee's Office.

Atty Fee:\$5,000.00 /\$1,000.00/\$4,000.00

Atty: WILLIAM DAVILA DE PEDRO*

/s/ Osmarie Navarro Martínez

Osmarie Navarro Martínez

USDC # 222611

For:

ALEJANDRO OLIVERAS RIVERA

Chapter 13 Trustee

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